

# **EXHIBIT C**

**Orrick's Conflict Clearance Re: Almaviva**

**March 2014**

**Conflict of Interest Search Request #C-124837**  
**Summary & Report**

**Submitted:** March 27, 2014 **Request Type:** Potential client/matter  
**Requested For:** Peter Sternberg **Submitted By:** Theresa C. Romano  
**Client Name:**  
**Matter Description:** joint venture  
**Matter Area of Law:** Mergers & Acquisitions

[View the Conflict Search Request Details](#)

**Search Pattern**

Party Searched (terms)	Business Conflict Results	Ethical Conflict Results	Prev. Searches
<b>Almaviva</b>			
(Almaviva)	No Hits	Clients: 2	0
(Almaviva*)	No Hits	No Hits	0
<b>Almawave</b>			
(Alma wave)	No Hits	No Hits	0
(Almawave)	No Hits	No Hits	0
(Almawave*)	No Hits	No Hits	0
<b>Carr &amp; Ferrell</b>			
(Carr & Ferrell)	No Hits	No Hits	0
(Carr Ferrell)	No Hits	No Hits	0
<b>IQ System</b>			
("I Q System")	No Hits	No Hits	246
(IQ System)	No Hits	X-Ref Parties: 2	0
(IQSystem*)	No Hits	No Hits	0
<b>Jeffrey Capaccio</b>			
(Capaccio Jef)	No Hits	No Hits	0
(Jeffrey Capaccio)	No Hits	No Hits	0

## Conflict of Interest Search Request #C-124837

### Summary & Report

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#### Conflict of Interest Search Report Guide

##### **CONFLICTS RESOLUTION PROCESS**

The Portal offers a summary of the conflicts resolution process, suggesting when it is appropriate to involve Risk Management, Practice Group Leaders, Managing Directors, Managing Partners, or Relationship Partners. [CLICK HERE](#) to view this summary.

If you have any questions about this report, please contact your local Risk Management partner or the New Business & Conflicts Department ([newbusiness&conflicts@orrick.com](mailto:newbusiness&conflicts@orrick.com)).

##### **BUSINESS CONFLICTS**

- **Red Flags:** A "red flag" hit can reflect a potential business **OR** ethical conflict issue. Please pay careful attention to any "red flags" identified in this report and contact the attorney listed to resolve any potential conflicts.
- **Business Affiliates:** A "business affiliate" is an entity in which an O500 client has an ownership interest. We currently track business affiliates for approximately 100 of our O500 clients. Business affiliate hits will include the O500 client name, the nature of the relationship, details of ownership percentage, and the name (s) of the responsible partner(s). NBC will need verification that you have addressed business affiliate issues with the RP **BEFORE** the department can open a new matter involving the business affiliate.
- **Lateral Conflict Hits:** Lateral conflict hits are associated with the clients of a lateral candidate. Please contact the listed individual to discuss.
- **Business Conflict Review:** Business conflict hits are reported and should be considered separately from ethical conflict hits.
- **Additional Information:** The online version of this report contains Portal links on the client and matter names, providing additional details about the client or matter.

##### **ETHICAL CONFLICTS**

- A conflict is created when Orrick represents multiple parties in the same matter who have actual or potentially conflicted interests.
- A conflict is created when Orrick represents a client "adverse" to another current client even in an unrelated matter. Thus, if any of the non client's parties to the proposed new matter is a current client of the firm, there may be a conflict depending on the relationship between parties.
- A conflict is created when Orrick represents a client, "adverse" to a former client, in a matter that is substantially related to the former representation. Thus, if any of the non-client parties to the proposed new matter is a former client of the firm, there may be a conflict depending on the relationship between the parties and the between matters.
- A conflict may arise out of a parent/subsidiary relationship. Depending on a number of factors and the rules of a particular state, a parent and subsidiary may be considered one entity for conflict purposes.
- Adverse is in some respects a term of art and may be difficult to determine especially in transactional context where parties may have broad common interests but also current or prospective conflicting interests as well.

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**BUSINESS CONFLICT HITS:**

**"Red Flag" Hits**

Summary

A "red flag" hit can reflect a potential business **OR** ethical conflict issue. Please pay careful attention to any "red flags" identified in this report and contact the attorney listed to resolve any potential conflicts.

***No Red Flag Hits for this Search Line***

**"Business Affiliate" Hits - (No Business Affiliate Hits for this Conflict Search)**

Summary

The following "business affiliate" hits indicate that an O500 client has an ownership interest in the party searched. In order to resolve any potential business conflicts, please contact one of the listed relationship partners. NBC will need verification that you have addressed business affiliate issues with the RP before the department can open a new matter involving the business affiliate.

***No Business Conflict Hits for this Search***

**Lateral Conflict Hits - (No Lateral Hits for this Conflict Search)**

Summary

Lateral conflict hits are associated with the clients of a lateral candidate. Please contact the listed individual to discuss.

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**ETHICAL CONFLICT HITS:**

Summary

**Search Term:** Almaviva**Search Line:** Almaviva**Client Hits**

Summary

Client Information - indicates if the party searched is listed as a current or former client, the responsible attorney and billing activity of that client. The client hit includes the client open and close date. Please click on the client name to open a Portal link to all matters.

**ALMAVIVA FINANCE SPA - Client Hit**

The following conflict information indicates that ALMAVIVA FINANCE SPA has had involvement as a client. [CLICK HERE](#) to view a list of all matters for this client. For additional information contact the Billing Attorney listed below. Per Risk Management Policy in order to proceed you may need to obtain a waiver. Please check the applicable rules of professional conduct.

**Client Number:** 24286

Open Date: Apr-14-2010

Close Date:

**Status:** OPEN

Last Time: Sep-12-2011

Last Bill Date: Nov-17-2011

**Billing & Collecting Attorney(s)****Ext.**

De Nicola, Alessandro

165-3888

**Engagement Attorney(s)****Ext.**

Colombo, Luigi

165-3838

De Nicola, Alessandro

165-3888

**Originating Attorney(s)****Ext.**

Colombo, Luigi

165-3838

De Nicola, Alessandro

165-3888

**Almaviva SpA - Client Hit**

The following conflict information indicates that Almaviva SpA has had involvement as a client. [CLICK HERE](#) to view a list of all matters for this client. For additional information contact the Billing Attorney listed below. Per Risk Management Policy in order to proceed you may need to obtain a waiver. Please check the applicable rules of professional conduct.

**Client Number:** 13770

Open Date: Apr-28-2003

Close Date: Feb-26-2010

**Status:** CLOSE

Last Time:

Last Bill Date:

**Billing & Collecting Attorney(s)****Ext.**

De Nicola, Alessandro

165-3888

**Engagement Attorney(s)****Ext.**

De Nicola, Alessandro

165-3888

Spano, Anna

165-3886

**Originating Attorney(s)****Ext.**

De Nicola, Alessandro

165-3888

Spano, Anna

165-3886

**No Open Matter Hits for this Search Line****No Closed Matter Hits for this Search Line**

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**No Cross Reference Hits for this Search Line**

**No Previous Searches in the Past Year for: Almaviva**

Summary

Latest Search	Search Term	Date	Attorney Name	Client Nbr: Name
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**ETHICAL CONFLICT HITS:**

Summary

**Search Term:** Almaviva

**Search Line:** Almaviva\*

**No Client Hits for this Search Line**

**No Open Matter Hits for this Search Line**

**No Closed Matter Hits for this Search Line**

**No Cross Reference Hits for this Search Line**

**No Previous Searches in the Past Year for: Almaviva\***

Summary

Latest Search	Search Term	Date	Attorney Name	Client Nbr: Name
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**Conflict of Interest Search Request #C-124837**  
**Summary & Report**

**ETHICAL CONFLICT HITS:**

Summary

**Search Term:** Almawave

**Search Line:** Alma wave

**No Client Hits for this Search Line**

**No Open Matter Hits for this Search Line**

**No Closed Matter Hits for this Search Line**

**No Cross Reference Hits for this Search Line**

**No Previous Searches in the Past Year for: Alma wave**

Summary

Latest Search	Search Term	Date	Attorney Name	Client Nbr: Name
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**Conflict of Interest Search Request #C-124837**  
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**ETHICAL CONFLICT HITS:**

Summary

**Search Term:** Almawave

**Search Line:** Almawave

**No Client Hits for this Search Line**

**No Open Matter Hits for this Search Line**

**No Closed Matter Hits for this Search Line**

**No Cross Reference Hits for this Search Line**

**No Previous Searches in the Past Year for: Almawave**

Summary

Latest Search	Search Term	Date	Attorney Name	Client Nbr: Name
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**Conflict of Interest Search Request #C-124837**  
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**ETHICAL CONFLICT HITS:**

Summary

**Search Term:** Almawave

**Search Line:** Almawave\*

**No Client Hits for this Search Line**

**No Open Matter Hits for this Search Line**

**No Closed Matter Hits for this Search Line**

**No Cross Reference Hits for this Search Line**

**No Previous Searches in the Past Year for: Almawave\***

Summary

Latest Search	Search Term	Date	Attorney Name	Client Nbr: Name
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**Conflict of Interest Search Request #C-124837**  
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**ETHICAL CONFLICT HITS:**

Summary

**Search Term:** Carr & Ferrell

**Search Line:** Carr & Ferrell

**No Client Hits for this Search Line**

**No Open Matter Hits for this Search Line**

**No Closed Matter Hits for this Search Line**

**No Cross Reference Hits for this Search Line**

**No Previous Searches in the Past Year for: Carr & Ferrell**

Summary

Latest Search	Search Term	Date	Attorney Name	Client Nbr: Name
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**Conflict of Interest Search Request #C-124837**  
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**ETHICAL CONFLICT HITS:**

Summary

**Search Term:** Carr & Ferrell

**Search Line:** Carr Ferrell

**No Client Hits for this Search Line**

**No Open Matter Hits for this Search Line**

**No Closed Matter Hits for this Search Line**

**No Cross Reference Hits for this Search Line**

**No Previous Searches in the Past Year for: Carr Ferrell**

Summary

Latest Search	Search Term	Date	Attorney Name	Client Nbr: Name
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**Conflict of Interest Search Request #C-124837**  
**Summary & Report**

**ETHICAL CONFLICT HITS:**

Summary

**Search Term:** IQ System**Search Line:** IQ System**No Client Hits for this Search Line****No Open Matter Hits for this Search Line****No Closed Matter Hits for this Search Line****Cross Reference Hits**

Summary

Cross Reference - indicates where the party searched was cross-referenced in client/matter. Parties can be cross-referenced with relationship and role, as well as AKA (Also Known As), FKA (Formerly Known As), etc.

**Party: IQ System**

Party Comment:

Party Relationship:

Client:

Matter:

Matter Description:

**CLIENT PRODUCT**

Party Role in Matter:

**SUBJECT MATTER**

REDACTION

Matter Open Date: Nov-03-09

Last Billing Date:

Matter Close Date: Aug-02-11

Last Time:

Billing & Collecting Attorney:  Isackson, Robert M.

Engagement Attorneys:

 Isackson, Robert M.

Party Comment:

Party Relationship:

Client:

Matter:

Matter Description:

**CLIENT PRODUCT**

Party Role in Matter:

**SUBJECT MATTER**

REDACTION

Matter Open Date: Apr-10-08

Last Billing Date:

Matter Close Date: Aug-02-11

Last Time:

Billing & Collecting Attorney:  Isackson, Robert M.

Engagement Attorneys:

 Isackson, Robert M.**No Previous Searches in the Past Year for: IQ System**

Summary

**Latest Search****Search Term****Date****Attorney Name****Client Nbr: Name**

**Conflict of Interest Search Request #C-124837**  
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**ETHICAL CONFLICT HITS:**

Summary

**Search Term:** IQ System

**Search Line:** IQSystem\*

**No Client Hits for this Search Line**

**No Open Matter Hits for this Search Line**

**No Closed Matter Hits for this Search Line**

**No Cross Reference Hits for this Search Line**

**No Previous Searches in the Past Year for: IQSystem\***

Summary

Latest Search	Search Term	Date	Attorney Name	Client Nbr: Name
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**Conflict of Interest Search Request #C-124837**  
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**ETHICAL CONFLICT HITS:**

Summary

Search Term: Jeffrey Capaccio

Search Line: Capaccio Jef

**No Client Hits for this Search Line**

**No Open Matter Hits for this Search Line**

**No Closed Matter Hits for this Search Line**

**No Cross Reference Hits for this Search Line**

No Previous Searches in the Past Year for: Capaccio Jef

Summary

Latest Search	Search Term	Date	Attorney Name	Client Nbr: Name
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**Conflict of Interest Search Request #C-124837**  
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**ETHICAL CONFLICT HITS:**

Summary

Search Term: Jeffrey Capaccio  
Search Line: Jeffrey Capaccio

**No Client Hits for this Search Line**

**No Open Matter Hits for this Search Line**

**No Closed Matter Hits for this Search Line**

**No Cross Reference Hits for this Search Line**

No Previous Searches in the Past Year for: Jeffrey Capaccio

Summary

Latest Search	Search Term	Date	Attorney Name	Client Nbr: Name
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